

RECORDING FEES - \$42.00
REORDER OF DEEDS \$42.00
TOTAL \$84.00
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GERARD J. DISTEFANO
REGISTER
PASSAIC COUNTY
New Jersey

Prepared by:

Colleen R. Donovan

RECORD AND RETURN:
LAND TITLE AGENCY INC.
464 VALLEY BROOK AVE.
LYNDHURST, N.J. 07071
(201) 804-8844

EASEMENT AGREEMENT - ISRA

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98/UT/0846-A
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This Easement Agreement (the "Agreement") is made as of this 24 day of April, 2001 between TRENTON ROAD CORPORATION, a New Jersey corporation, and MORRIS CLIFTON ASSOCIATES, LLC, a New Jersey limited liability company, with an office at 535 Secaucus Road, Secaucus, New Jersey 07854, as tenants in common ("Purchaser") and GIVAUDAN FRAGRANCES CORPORATION, a Delaware corporation with an office at 300 Waterloo Valley Road, Mt. Olive, New Jersey 07828 ("Seller").

WHEREAS, the Seller and Purchaser desire to consummate the sale of the Southern Parcel (as hereinafter defined) contemplated and defined in that certain Agreement of Sale dated as of March 1, 1999 (the "Purchase Agreement"); and

WHEREAS, the Purchase Agreement obligates Seller to comply with various requirements set forth therein, including but not limited to, the remediation requirements set forth therein and complying with the Industrial Site Recovery Act, formerly known as the Environmental Cleanup Responsibility Act, N.J.S.A. 13:1K-6 et seq. ("ISRA") and complying with the requirements of the New Jersey Department of Environmental Protection ("DEP") pursuant to the terms of that certain Remediation Agreement (the "RA") dated January 1, 1998 (collectively, the "Compliance Requirements"); and

WHEREAS, compliance with the terms of the various requirements referenced above may require Seller to undertake certain activities at the Southern Parcel, which property is more fully described in **Schedule A** attached thereto (the "Property"); and

WHEREAS, it is Purchaser's intent to facilitate Seller's undertaking of all actions necessary or desirable to fulfill any and all of the Compliance Requirements.

Now, therefore, in consideration of the promises and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the parties hereto agree as follows:

1. Purchaser shall allow such agents, contractors, employees, licensees and representatives of Seller as Seller may see fit to designate and representatives of DEP to enter upon the Property (collectively, the "ISRA Parties") in connection with actions relating to fulfilling the Compliance Requirements. Further, Purchaser shall permit any or all of the ISRA Parties to inspect the Property and to conduct such sampling, investigation, engineering, cleanup and other remediation activities including, but not limited to the installation of monitoring or production well(s) (collectively,

674391A03042301

SCHEDULE A
[Description of Property]

The Property consists of the land and all the buildings and structures on the land in the City of Clifton, County of Passaic and State of New Jersey and is more particularly described as Block 73.03, Lot 2.01 on the tax map of the City of Clifton, Passaic County, New Jersey.

LAND TITLE AGENCY, INC.

464 Valley Brook Avenue • Lyndhurst, New Jersey, 07071

Tel: 201-804-8844

Fax: 201-804-9501

e-mail: ltai2000@aol.com

Title No. 98-LT-0846.A

DESCRIPTION

ALL that certain tract or parcel of land and premises, situate, lying and being in the City of Clifton, in the County of Passaic, and State of New Jersey, more particularly described as follows:

BEGINNING at the point of intersection of the southwesterly sideline of Delawanna Avenue with the northwesterly sideline of Boll Street; and running thence:

- 1) Along the northwesterly sideline of Boll Street, South 43 degrees 00 minutes 00 seconds West 524.94 feet to a point; thence
- 2) Along the southwesterly sideline of Dyer Avenue, South 47 degrees 00 minutes 00 seconds East 50.00 feet to a point; thence
- 3) Along the northwesterly line of Lot 30 in Block 73.03, South 43 degrees 00 minutes 00 seconds West 97.33 feet to a point; thence
- 4) Along the southwesterly line of Lots 30, 32, 34, 36, 38, 40, 44, 46, and 48, in Block 73.03, South 47 degrees 15 minutes 00 seconds East 473.60 feet to a point; thence
- 5) Along the northwesterly line of Lot 100 in Block 73.03, South 43 degrees 22 minutes 50 seconds West 127.50 feet to a point; thence
- 6) Along a new northwesterly line of said Lot 2.02 in Block 73.03, North 49 degrees 15 minutes 03 seconds West 253.27 feet to a point; thence
- 7) Along the new northwesterly line of said Lot 2.02, South 40 degrees 42 minutes 12 seconds West 165.38 feet to a point; thence
- 8) Along the new southwesterly line of said Lot 2.02, South 49 degrees 10 minutes 52 seconds East 106.88 feet to a point; thence
- 9) Along the westerly line of said Lot 2.02, South 3 degrees 59 minutes 12 seconds East 116.21 feet to a point in the northerly sideline of River Road; thence

(Continued)

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- 10) Along the northerly sideline of River Road, South 86 degrees 00 minutes 50 seconds West 280.28 feet to a point of curve; thence
- 11) Still along the northerly sideline of River Road in a northwesterly direction on a curve to the right having a radius of 280.00 feet and an arc length of 223.06 feet, a chord bearing and distance of North 71 degrees 09 minutes 50 seconds West 217.21 feet, to a point of tangency; thence
- 12) Along the northeasterly sideline of River Road, North 48 degrees 20 minutes 30 seconds West 81.50 feet to a point; thence
- 13) Along the easterly line of Lot 1, Block 73.02, Conrail Railroad, North 11 degrees 37 minutes 00 seconds West 592.85 feet to a point; thence
- 14) Still along the easterly line of said Lot 1 in a northwesterly direction on a curve to the right having a radius of 2815.43 feet and an arc length of 198.35 feet, a chord bearing and distance of North 12 degrees 06 minutes 42 seconds West 198.31 feet to a point; thence
- 15) Still along the easterly line of said Lot 1 in a northwesterly direction on a curve to the right having a radius of 2815.43 feet and an arc length of 447.13 feet, a chord bearing and distance of North 04 degrees 50 minutes 56 seconds West 446.66 feet to a point; thence
- 16) Still along the easterly line of said Lot 1 in a northeasterly direction on a curve to the right having a radius of 2815.43 feet and an arc length of 198.41 feet, a chord bearing and distance of North 01 degrees 31 minutes 41 seconds East 198.37 feet to a point; thence
- 17) Still along the easterly line of said Lot 1, North 01 degrees 32 minutes 40 seconds East 357.46 feet to a point; thence
- 18) Along a southerly line of Lot 1, Block 73.03, South 89 degrees 39 minutes 37 seconds East 38.00 feet to a point; thence
- 19) Along the southeasterly line of said Lot 1, North 67 degrees 05 minutes 30 seconds East 97.73 feet to a point in the southwesterly sideline of Delawanna Avenue; thence
- 20) Along the southwesterly sideline of Delawanna Avenue, South 47 degrees 23 minutes 30 seconds East 862.31 feet to a point; thence
- 21) Still along the southwesterly sideline of Delawanna Avenue, South 47 degrees 00 minutes 00 seconds East 417.84 feet to the point and place of BEGINNING.

The above description is in accordance with a survey drawn by Murphy & Hollows Associates, Inc. dated January 30, 2001.

(Continued)

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BEING the same premises granted and conveyed by Givaudan Roure Corporation to Givaudan Roure Corporation by Deed, dated March 2, 1999, and recorded March 19, 1999, in the Passaic County Register's Office in Deed Book E-160, page 34.

AND the said Givaudan Roure Corporation subsequently merged into Givaudan Flavors Corporation on May 30, 2000, by certificate filed as No. 0100725399 in the New Jersey Department of the Treasury, Division of Revenue/Commercial Recording, and is now known as Givaudan Flavors Corporation.

FOR INFORMATION ONLY:

Being known as Lot 2.01 in Block 73.03 on the Official Tax Map of the City of Clifton in the County of Passaic and State of New Jersey.

"Remediation Activities"), as may be necessary or useful in the completion of the process of complying with ISRA or as may be necessary or useful in the process of complying with any of the other Compliance Requirements.

2. Purchaser recognizes that certain of the Compliance Requirements of Seller are imposed by DEP in fulfillment of ISRA or the terms of the RA or the terms of the Purchase Agreement. As such, the Purchaser agrees that the Seller's Remediation Activities take precedence over any other activities conducted at the Property except as otherwise specified in the Purchase Agreement and agrees to cooperate with the ISRA Parties in order to accomplish the same.
3. Purchaser acknowledges that Seller may be obligated to treat and/or monitor the groundwater beneath and/or emanating from beneath the Property. Purchaser agrees to cooperate with the ISRA Parties to permit Seller to accomplish the same. Purchaser shall not interfere with or damage any of the wells or equipment of Seller on the Property. In the event Purchaser's construction of the Project, as defined in the Purchase Agreement, would adversely impact any of the wells, Seller will seek permission from DEP to relocate the wells on the Property to the extent practicable outside of any building footprint and, subsequent to receipt of said permission, Seller will seal the wells in question and shall have replacement wells installed. In the event DEP does not grant such approval, the parties will cooperate so as to minimize the impact on Purchaser's proposed building. Seller agrees that in the event any facilities are constructed by Seller in connection with its remediation of the groundwater and/or source areas of contamination, Seller will not locate the same within the proposed building footprint, loading docks, roadways, parking areas and stormwater retention areas on the Southern Parcel, as hereinafter defined, as identified in the conceptual plan attached to the Purchase Agreement nor within any buildings currently on the Northern Parcel, as hereinafter defined, nor so as to materially interfere with the intended use and development of the Project. For purposes of this Easement Agreement, the real property and improvements thereon located at Delawanna Avenue and designated as Block 60.14, Lots 22, 26, 27, 28, 29 and 30 and Block 61.03, Lots 20, 26, 27 and 39 on the tax map of the City of Clifton, Passaic County, New Jersey shall be designated as the "Northern Parcel" and the real property and improvements thereon located at Delawanna Avenue and designated as Block 73.03, Lot 2.01 on the tax map of the City of Clifton, Passaic County, New Jersey shall be designated as the "Southern Parcel."
4. Prior to any such access as provided hereinabove and as a condition thereto, Seller shall submit to Purchaser certificate(s) of insurance, in form and substance reasonably satisfactory to Purchaser, in limits of at least \$1,000,000/\$5,000,000 for bodily injury and \$1,000,000 for property

damage, covering Seller's liability or the liability of any consultant employed by Seller in connection with Seller's obligations hereunder and the Remediation Activities, which shall (i) name Purchaser as an additional insured, as its interests may appear; (ii) provide for cancellation, adverse modification or lapse to be effective as to Purchaser only upon ten (10) days' prior written notice to Purchaser by the insurer; (iii) waive the insurer's right to claim premiums from Purchaser; and (iv) be primary insurance and not require contribution from other policies held by Purchaser.

5. The rights granted to Seller under this Agreement shall run with the land.
6. Seller and Purchaser agree to reasonably cooperate in coordinating respective activities at the Property and Seller agrees to take all reasonable steps to prevent interference between the Remediation Activities and Purchaser's or Purchaser's tenants' operations on the Property.
7. Seller shall either repair or replace, as the case may be, any damage done to the Property by or on behalf of Seller but Seller shall not be obligated to restore the Property to substantially the same condition as existed prior to the performance of the Remediation Activities except to the extent that such Remediation Activities impact new construction, paving or grading of Purchaser in which event Seller shall restore the Property to substantially the same condition as existed prior to the performance of the Remediation Activities. The parties acknowledge that Purchaser may be undertaking construction, paving and grading activities at the Property and during such construction period Seller shall not be obligated to patch pavement or other ground coverings in existence as of the date hereof nor shall it be required to regrade areas of soil that Purchaser informs Seller may be excavated or otherwise disturbed.
8. Seller shall indemnify, defend and hold Purchaser harmless from and against all claims, liabilities, losses, penalties, damages and costs resulting from any action by Seller or its agents with regard to Seller's access to and Remediation Activities on the Property. Notwithstanding the foregoing, in no event shall Seller be liable for any Consequential Damages incurred by Purchaser. For purposes of this Agreement, the term "Consequential Damages" shall include all consequential damages, whether direct or indirect, including, without limitation, claims arising from delays, claims for lost profit and claims for business interruption.
9. This Agreement will continue in effect until Seller obtains written approval from NJDEP that no further action is required of Seller in connection with ISRA and/or in connection with the requirements of the RA and written approval that Seller has no further obligations to conduct any monitoring of

groundwater in connection with classification exception areas or similar programs of DEP.


10. The provisions of this Agreement supplement and do not supersede the provisions of the Purchase Agreement.
11. The provisions of this Agreement shall inure to the benefit of and be binding upon the parties hereto and their successors and assigns.
12. This Agreement is executed in recordable form with the understanding that either party may record the same, in the exercise of its discretion.
13. This Agreement may not be modified or amended in any respect whatsoever unless such modification is reduced to writing and signed by each of the parties.

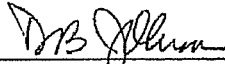
[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

WITNESS:

GIVAUDAN FRAGRANCES
CORPORATION

By: 
Name: Colleen R. Donovan

By: 
Name: David B. Johnson
Title: Senior Vice President

ATTEST:

MORRIS CLIFTON ASSOCIATES, LLC

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

ATTEST:

TRENTON ROAD CORPORATION

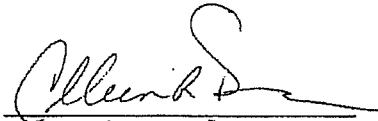
By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

STATE OF NEW JERSEY)
) ss.:
COUNTY OF MORRIS)

I CERTIFY as follows:

1. On ~~February~~ ^{April} 23, 2001, David B. Johnson personally appeared before me;
2. I was satisfied that this person is the person who executed the attached instrument as Senior Vice President-Operations of Givaudan Fragrances Corporation, the corporation named in the attached instrument; and
3. This person stated that he was authorized to execute the instrument on behalf of Givaudan Fragrances Corporation and that he executed the instrument as the act of such corporation.


(Notary) Colleen R. Donovan
Attorney at Law
State of New Jersey

STATE OF NEW JERSEY)
) ss.:
COUNTY OF MORRIS)

I CERTIFY as follows:

1. On February ____, 2001, _____ personally appeared before me;
2. I was satisfied that this person is the person who executed the attached instrument as _____ (vice president/president) of Morris Clifton Associates, LLC, the entity named in the attached instrument; and
3. This person stated that he/she was authorized to execute the instrument on behalf of Morris Clifton Associates, LLC and that he/she executed the instrument as the act of such entity.

(Notary)

STATE OF NEW JERSEY)
) ss.:
COUNTY OF MORRIS)

I CERTIFY as follows:

1. On February ____, 2001, David B. Johnson personally appeared before me;
2. I was satisfied that this person is the person who executed the attached instrument as Senior Vice President-Operations of Givaudan Fragrances Corporation, the corporation named in the attached instrument; and
3. This person stated that he was authorized to execute the instrument on behalf of Givaudan Fragrances Corporation and that he executed the instrument as the act of such corporation.

(Notary)

STATE OF NEW JERSEY)
) ss.:
COUNTY OF ~~MORRIS~~ ^{MORRIS})

I CERTIFY as follows:

1. On ~~February 24~~ ^{April 24}, 2001, MARK BAVA personally appeared before me;
2. I was satisfied that this person is the person who executed the attached instrument as Evelyn (~~vice president~~ president) of Morris Clifton Associates, LLC, the entity named in the attached instrument; and
3. This person stated that he/she was authorized to execute the instrument on behalf of Morris Clifton Associates, LLC and that he/she executed the instrument as the act of such entity.

(Notary)

**PETER E. ROYAL, ESQUIRE
ATTORNEY AT LAW OF THE
STATE OF NEW JERSEY**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.


ATTEST:

GIVAUDAN FRAGRANCES
CORPORATION


By: _____
Name: E. Lucey Blum
Title: Assistant Secretary

By: _____
Name: David B. Johnson
Title: Senior Vice President

MORRIS CLIFTON ASSOCIATES, LLC

By:  _____
Name: MARK M. BAVA
Title: EXECUTIVE VICE PRESIDENT

TRENTON ROAD CORPORATION

By:  _____
Name: MARK M. BAVA
Title: EXECUTIVE VICE PRESIDENT


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STATE OF NEW JERSEY :
 : SS
COUNTY OF ~~MIDDLESEX~~ ^{MIDDLESEX} :

I CERTIFY as follows:

1. On April 24, 2001, Mark M. Bava personally appeared before me;
2. I was satisfied that this person is the person who executed the attached instrument as Vice President of Trenton Road Corporation, the corporation named in the attached instrument; and
3. This person stated that he was authorized to execute the instrument on behalf of Trenton Road Corporation and that he executed the instrument as the act of such corporation.

(Notary)


**PETER E. ROYAL, ESQUIRE
ATTORNEY AT LAW OF THE
STATE OF NEW JERSEY**

END OF DOCUMENT